

VIA U.S. Mail and E-mail

RE: Notice of Plant Closings

White Stallion Energy, LLC Federal ID# 27-1932360

To Whom It May Concern:

White Stallion Energy, LLC ("White Stallion" or the "Company") regrets to inform you that it will be conducting permanent plant closings and layoff of approximately 338 employees at the following locations effective December 2, 2020 due to unforeseeable business circumstances and a failure to secure additional capital and business beyond its control. We expect that December 2, 2020 will be the first and only date of layoffs at these locations.

Corporate Office
250 Cross Pointe Blvd.
Evansville, IN 47715
(approximately 27 employees)

Antioch Mine
2520 N 350 East
Washington, IN 47501
(approximately 105 employees)

Billings Mine
555 South 800 East
Cannelburg, IN 47519
(approximately 73 employees)

Charger Mine
1053 E. Private road 125 E
Petersburg, IN 47567
(approximately 4 employees)

Shamrock Mine
4540 N 750 West
Jasper, IN 47546
(approximately 13 employees)

Petersburg Office
625 N 9th Street
Petersburg, IN 47567
(approximately 20 employees)

Liberty Office
5555 New Harmony Road
Boonville, IN 47601
(approximately 3 employees)

Friendsville Mine
7790 Hwy 15
Mt. Carmel, IL 62863
(approximately 7 employees)
44 temporarily laid off in October

Eagle River Mine
3880 IL 145
Harrisburg, IL 62946
(approximately 42 employees)

The past few months have presented White Stallion with significant unforeseeable challenges and circumstances beyond its control. For example, certain breakdowns in

business equipment resulted in financial losses. In addition, the unexpected recent increase in COVID-19 spread throughout the United States has continued to depress the coal market, at a point in time when expectations were for increasing coal sales.

In efforts to save the jobs of our employees, the Company has been actively pursuing, up through this holiday weekend, a variety of sources to obtain additional capital to enable the business to continue at its mines. Despite the Company's efforts, these negotiations did not proceed as quickly or as productively as we had anticipated by the end of the Thanksgiving holiday weekend. We now know that the Company was not successful in obtaining the needed capital by the end of November, which was our deadline to avoid closing down our operations.

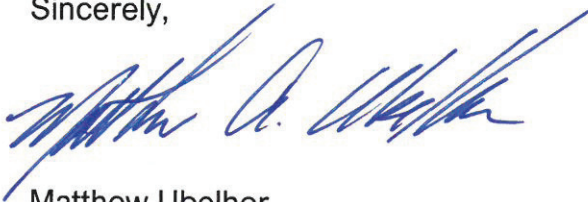
The Company also has been actively and earnestly working to negotiate the terms of a long-term supply contract with one of its major customers, and continued in its efforts to do so right up until this holiday weekend. Although the Company believed that it could finalize a contract before the Company ran out of operating capital, over the Thanksgiving holiday it became clear that such a supply contract would not be finalized in a time-frame necessary to avoid the idling of operations and the termination of employees. The Company has been extremely concerned that, were a general termination of operations to be announced, the Company would not be able to secure the necessary supply contracts to allow for the long-term continued operations of its primary mining operations. This made it impossible for White Stallion to send this notice before now without jeopardizing its efforts to complete the very deal that would delay and hopefully avoid that closure and layoffs.

Although we wish we had been in a position to provide you with additional notice of these terminations, White Stallion is providing this notice to you as soon as practicable given these circumstances.

A list by location of the job titles of positions to be affected by site is attached, indicating the number of affected employees in each position. The affected employees are not represented by a union and do not have bumping rights.

For more information about this matter, please contact Stacey Deibler, HR Director at 812-473-0700, Ext. 124.

Sincerely,



Matthew Ubelhor
Sr. VP of Operations
White Stallion Energy, LLC

Attachment

**EXHIBIT A
COMPANY WIDE**

JOB TITLE OR GROUP	NUMBER OF EMPLOYEES IN THESE POSITIONS
Mine Superintendent	3
Supervisor	19
Back-up Supervisor	14
Preparation Plant	22
Dock	3
Maintenance Department	40
Maintenance Planner	2
Operator	146
Purchasing	1
Mine Clerk	4
Lab	2
Land Acquisitions/Engineers	7
Safety Director/Asst. Safety Director	2
Corporate Personnel	28
Employees Temporarily Laid Off	45

TOTAL AFFECTED

338